

UNITED FIRE GROUP INC  
Form 5  
February 13, 2014

**FORM 5**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).  
Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person \*  
ERNST BARRIE W

2. Issuer Name and Ticker or Trading Symbol  
UNITED FIRE GROUP INC  
[UFCS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
12/31/2013

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
VP/Chief Investment Officer

118 SECOND AVENUE SE, P.O. BOX 73909

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting

(check applicable line)

CEDAR RAPIDS, IA 52407-3909

Form Filed by One Reporting Person  
 Form Filed by More than One Reporting Person

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) |            |           | 5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|------------|-----------|--|--|---|
|                                 |                                      |  |                                | Amount  | (A) or (D) | Price     |  |  |   |
| Common Stock                    | 09/16/2013                           | 09/19/2013   | P <sup>(1)</sup>               | 8   | A          | \$ 29.025 | 5,967 <sup>(2)</sup>   | D  | Â   |
| Common Stock                    | 12/16/2013                           | 12/19/2013   | P <sup>(1)</sup>               | 9   | A          | \$ 27.999 | 5,976 <sup>(3)</sup>   | D  | Â   |
| Common Stock                    | Â                                    | Â  | Â                              | Â   | Â          | Â         | 1,086  | I  | By spouse   |
|                                 | Â                                    | Â  | Â                              | Â   | Â          | Â         | 5,604 <sup>(4)</sup>   | I  |   |

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|              |   |   |   |   |   |   |     |   |  |  |
|--------------|---|---|---|---|---|---|-----|---|--|--|
| Common Stock |   |   |   |   |   |   |     |   |  | By 401(k) Plan for self                            |
| Common Stock | Â | Â | Â | Â | Â | Â | 435 | I |  | By Issuer's Employee Stock Ownership Plan for self |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 2270 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. F Der Sec (Ins          |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
|  |  |                                      |  |                                | (A) (D)   | Date Exercisable Expiration Date                         | Title   | Amount or Number of Shares |
| Stock Option (Right to Buy)                | \$ 32.39   | Â                                    | Â  | Â                              | Â Â Â <u>(5)</u>  | 02/18/2015   | Common Stock  | 2,500                      |
| Stock Option (Right to Buy)                | \$ 39.13   | Â                                    | Â  | Â                              | Â Â Â <u>(5)</u>  | 02/17/2016   | Common Stock  | 2,500                      |
| Stock Option (Right to Buy)                | \$ 35.23   | Â                                    | Â  | Â                              | Â Â Â <u>(5)</u>  | 02/16/2017   | Common Stock  | 5,000                      |
| Stock Option (Right to Buy)                | \$ 33.43   | Â                                    | Â  | Â                              | Â Â Â <u>(5)</u>  | 05/21/2018   | Common Stock  | 7,114                      |
|  | \$ 22.42   | Â                                    | Â  | Â                              | Â Â Â <u>(6)</u>  | 05/19/2020   |   | 3,000                      |

| Stock Option (Right to Buy) |          |   |   |   |   |   |   |            | Common Stock |       |
|-----------------------------|----------|---|---|---|---|---|---|------------|--------------|-------|
| Stock Option (Right to Buy) | \$ 20.54 | Â | Â | Â | Â | Â | Â | 02/18/2021 | Common Stock | 6,849 |
| Stock Option (Right to Buy) | \$ 23.96 | Â | Â | Â | Â | Â | Â | 02/15/2023 | Common Stock | 6,780 |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                               |       |
|---|---------------|-----------|-------------------------------|-------|
|   | Director      | 10% Owner | Officer                       | Other |
| ERNST BARRIE W<br>118 SECOND AVENUE SE<br>P.O. BOX 73909<br>CEDAR RAPIDS, IA 52407-3909 | Â             | Â         | Â VP/Chief Investment Officer | Â     |

## Signatures

/s/ Barrie W. Ernst by Dianne M. Lyons,  
Attorney-in-Fact

02/13/2014

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Shares acquired through participation in Issuer's Dividend Reinvestment Plan.

(2) The total number of securities beneficially held directly by the Reporting Person following the reported transaction includes: 1,320 shares of stock held individually by Mr. Ernst; 2,714 shares of restricted stock issued under the Issuer's 2008 Stock Plan which vest, subject to certain conditions, on 02/18/2016; and 1,933 shares of restricted stock issued under the Issuer's 2008 Stock Plan which vest, subject to certain conditions, on 02/15/2018.

(3) The total number of securities beneficially held directly by the Reporting Person following the reported transaction includes: 1,329 shares of stock held individually by Mr. Ernst; 2,714 shares of restricted stock issued under the Issuer's 2008 Stock Plan which vest, subject to certain conditions, on 02/18/2016; and 1,933 shares of restricted stock issued under the Issuer's 2008 Stock Plan which vest, subject to certain conditions, on 02/15/2018.

(4) The number of securities shown as being held in, acquired or disposed of by the Issuer's 401(k) Plan for the Reporting Person's benefit are the approximate number of shares of common stock (excluding fractionals) for which the Reporting Person has the right to direct the vote under the Issuer's 401(k) Plan. Such shares are not directly allocated to 401(k) Plan participants, but are instead held in a unitized fund consisting primarily of common stock, together with a small percentage of short-term investments. 401(k) Plan participants acquire units of this fund.

(5) All options currently exercisable.

(6) 1,800 options currently exercisable; 1,200 options become exercisable in two (2) equal installments of 600 options each on 05/19/2014 and 05/19/2015, respectively.

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- (7) 2,739 options currently exercisable; 4,110 options become exercisable in three (3) equal installments on 02/18/2014, 02/18/2015 and 02/18/2016, respectively.
- (8) 6,780 options become exercisable in five (5) equal installments of 1,356 options each on 02/15/2014, 02/15/2015, 02/15/2016, 02/15/2017 and 02/15/2018 respectively.

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